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EXAMINER



ACCOUNT NO. : I2000000195

REFERENCE: 228441 7103152

AUTHORIZATION :

COST LIMIT :

ORDER DATE: December 22, 2009

ORDER TIME : 11:11 AM

ORDER NO. : 228441-005

CUSTOMER NO: 7103152

DOMESTIC FILING

NAME:

DEL RAY CONDOMINIUM

PROPERTIES, LLC

EFFECTIVE DATE:

			FINCORPORA					
	CERTIFICATE OF LIMITED PARTNERSHIP							
XX	ARTICLES OF ORGANIZATION							
PLEASE	RETURN	THE	FOLLOWING	AS	PROOF	OF	FILING:	
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XX	PLAIN	STAN	MPED COPY					

CONTACT PERSON: Carina L. Dunlap - EXT. 2951

_ CERTIFICATE OF GOOD STANDING

EXAMINER'S INITIALS:

NOTE 22 CH 3. 10

ARTICLES OF ORGANIZATION OF DEL RAY CONDOMINIUM PROPERTIES, LLC, a Florida Limited Liability Company

Color of the Constitutions of the Constitution of t

The undersigned, being the duly authorized representative of the initial members of a limited liability company to be organized under the Florida Limited Liability Company Act, Chapter 608, Florida Statutes, adopts and submits the following Articles of Organization for such limited liability company:

ARTICLE I NAME

The name of the limited liability company is DEL RAY CONDOMINIUM PROPERTIES, LLC, a Florida limited liability company (the "Company").

ARTICLE II PRINCIPAL PLACE OF BUSINESS

The mailing address and street address of the principal office of the Company shall be c/o Cambridge Management of S.W. FL, Inc., 2335 Tamiami Trail N., Suite 402, Naples, FL 34103.

ARTICLE III REGISTERED OFFICE AND REGISTERED AGENT

The street address of the registered agent of the Company is 4001 Tamiami Trail North, Suite 300, Naples, Florida 34103, and the name of the registered agent at such address is Coleman, Yovanovich & Koester, P.A.

ARTICLE IV ADMISSION OF MEMBERS

The members of the Company may admit new members to the Company as more fully described in and subject to the terms, conditions and requirements set forth in the Company's Operating Agreement and Regulations. Newly admitted members shall have all of the rights and privileges as set forth in the Company's Operating Agreement and Regulations.

ARTICLE V EFFECTIVE DATE

The Company's effective date of existence shall begin on the date of filing of these Articles.

SECRETARY OF STATE STATSION OF CORPORATIONS

ARTICLE VI DURATION

The Company's duration shall be perpetual. Upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member, or any other event that would terminate the continued membership of a member in the Company, the remaining members shall have the right to continue the business of the Company as provided in the Operating Agreement and Regulations.

ARTICLE VII ADOPTION OF OPERATING AGREEMENT AND REGULATIONS

The initial Operating Agreement and Regulations of the Company shall be adopted by its initial members. The Operating Agreement and Regulations may contain any provision for the regulation and management of the affairs of the Company not inconsistent with law or these Articles of Organization.

ARTICLE VIII INITIAL MANAGERS

The Company will be managed by a manager or managers, who shall be designated, appointed or elected as more fully described in the Operating Agreement and Regulations. The number of managers of the Company shall be one (1). The number of managers may be decreased or increased in accordance with the terms of the Operating Agreement and Regulations. Until such time as a successor or substitute is elected, appointed or designated in accordance with the Operating Agreement and Regulations, the Manager of the Company shall be as follows:

MGR:

James P. Farese c/o Cambridge Management of S.W. FL, Inc. 2335 Tamiami Trail N., Suite 402 Naples, FL 34103

IN WITNESS WHEREOF, the undersigned, being the duly authorized representative of the Company, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, has executed these Articles of Organization as of this 21st day of December, 2009.

By:

Chaig D. Grider \
Authorized Representative

ACCEPTANCE BY REGISTERED AGENT

l, Craig D. Grider, on behalf of Coleman, Yovanovich & Koester, P.A., having been duly designated to act as registered agent and to accept service of process for DEL RAY CONDOMINIUM PROPERTIES, LLC, a limited liability company to be organized under the Florida Limited Liability Company Act, hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and am familiar with and accept the designations of my position as Registered Agent.

Coleman, Yovanovich & Koester, P.A.

BV